BNY Mellon Balanced Opportunity Fund

ANNUAL SHAREHOLDER REPORT
NOVEMBER 30, 2025

Class C – DBOCX

This annual shareholder report contains important information about BNY Mellon Balanced Opportunity Fund (the “Fund”) for the period of December 1, 2024 to November 30, 2025. You can find additional information about the Fund at bny.com/investments/literaturecenter. You can also request this information by calling 1-800-373-9387 (inside the U.S. only) or by sending an e-mail request to info@bny.com.

What were the Fund’s costs for the last year?

(based on a hypothetical $10,000 investment)

Share Class	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
Class C*	$198	1.90%

* During the period, fees were waived and/or expenses reimbursed pursuant to an agreement with the Fund’s investment adviser, BNY Mellon Investment Adviser, Inc. If this agreement is not extended in the future, expenses could be higher.

How did the Fund perform last year?

- For the 12-month period ended November 30, 2025, the Fund’s Class C shares returned 8.33%.
- In comparison, the Customized Blended Index (the “Index”) returned 11.36% for the same period.

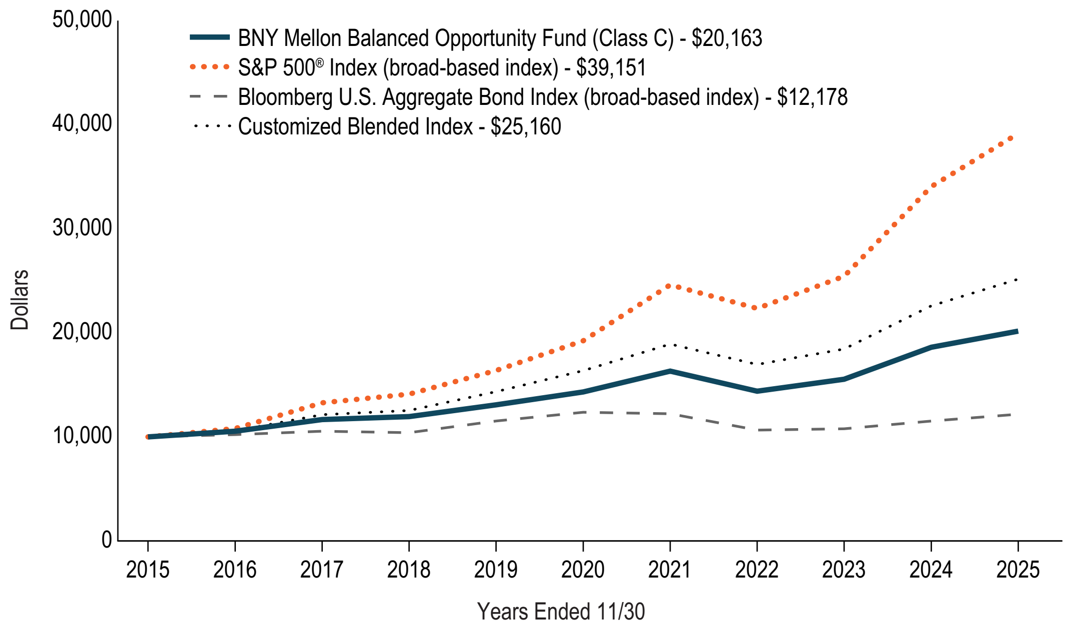
What affected the Fund’s performance?

- Equity markets advanced on strong corporate earnings and increased capital spending, with international stocks outperforming their U.S. counterparts. Bonds delivered more modest gains, bolstered by expected interest rate cuts.
- The relative performance of the Fund’s equities holdings benefited from strong selection in technology, energy and materials.
- Stock selection in health care and communication services, including lack of exposure to leading (Artificial Intelligence) AI names, detracted from relative returns.
- The Fund’s bond performance closely tracked the Index, with modest differences related to security selection.

How did the Fund perform over the past 10 years?

The Fund's past performance is not a good predictor of the Fund's future performance. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares.

Cumulative Performance from December 1, 2015 through November 30, 2025
Initial Investment of $10,000



The above graph compares a hypothetical $10,000 investment in the Fund's Class C shares to a hypothetical investment of $10,000 made in each of the S&P 500® Index (a broad-based index), Bloomberg U.S. Aggregate Bond Index (a broad-based index) and Customized Blended Index on 11/30/2015. The performance shown takes into account the maximum deferred sales charge on Class C shares and applicable fees and expenses of the Fund, including management fees, 12b-1 fees and other expenses. The Fund's performance also assumes the reinvestment of dividends and capital gains. Unlike the Fund, the indexes are not subject to charges, fees and other expenses. Investors cannot invest directly in any index.

AVERAGE ANNUAL TOTAL RETURNS (AS OF 11/30/25)

Class C Shares	1YR	5YR	10YR
with Maximum Deferred Sales Charge - 1.00%	7.33%*	7.09%	7.26%
without Deferred Sales Charge	8.33%	7.09%	7.26%
S&P 500® Index (broad-based index)	15.00%	15.27%	14.62%
Bloomberg U.S. Aggregate Bond Index (broad-based index)	5.70%	-0.31%	1.99%
Customized Blended Index	11.36%	8.98%	9.67%

* The maximum contingent deferred sales charge for Class C shares is 1.00% for shares redeemed within one year of the date purchased.

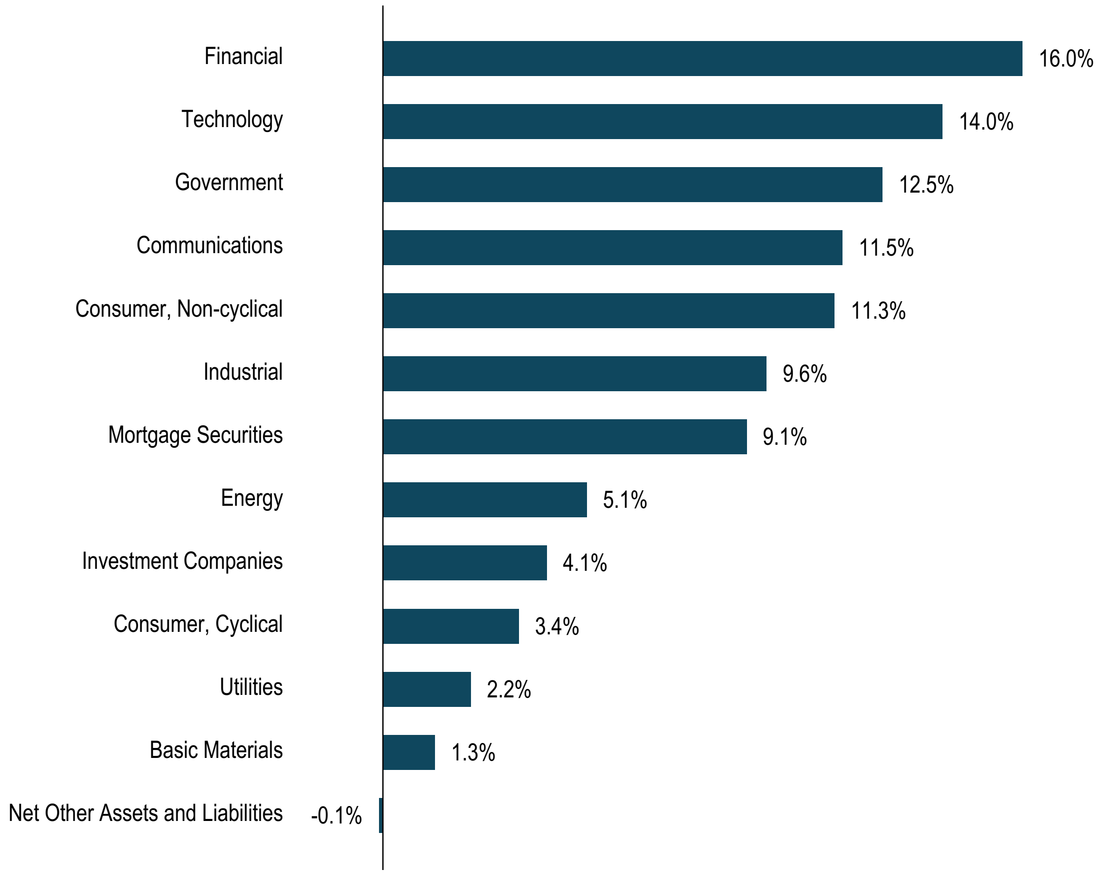
The performance data quoted represent past performance, which is no guarantee of future results. For more current information visit bny.com/investments/literaturecenter.

KEY FUND STATISTICS (AS OF 11/30/25)

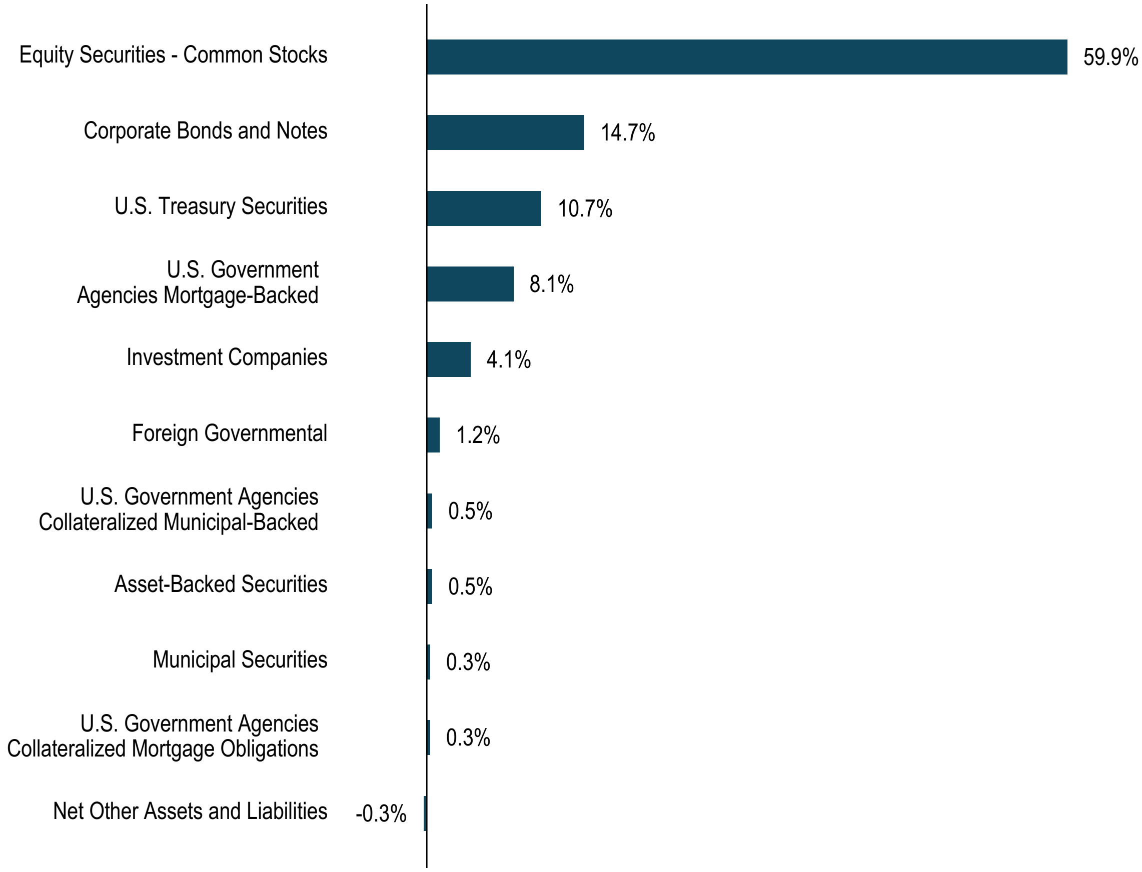
Fund Size (Millions)	Number of Holdings	Total Advisory Fee Paid During Period	Annual Portfolio Turnover
$292	442	$2,118,643	73.92%

PORTFOLIO HOLDINGS (AS OF 11/30/25)

Sector Allocation (Based on Net Assets)



Allocation of Holdings (Based on Net Assets)



For additional information about the Fund, including its prospectus, financial information, portfolio holdings and proxy voting information, please visit bny.com/investments/literaturecenter.

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